

Proposed 2007 Session Legislation

Agency Name: Agency No:

Priority Number: Filename:

Short Title:

Agency Contact Person/Phone:

1. Purpose:
 The proposed amendments to the Montana Title Loan Act, Section 31-1-803, MCA et seq. will afford greater protection to Montana consumers. The legislation will provide authority to the department to: (1) investigate violations of law; (2) recover costs expended during an enforcement actions; (3) issue cease and desist orders; and (4) levy civil money penalties against licensees who fail to abide by the law. The bill will provide the department with authority to order restitution to borrowers. The bill will also authorize the department to examine the lender at the department's discretion.

2. Background:
 The Montana Title Loan Act was originally enacted in 2001. The proposed amendments will be in conformance with the other acts the division enforces.

3. Fiscal Impact by Fund Type: *This impact should be as specific as possible.*
 There is minimal fiscal impact from this bill. The Division will be able to recover the costs of enforcement actions in order to offset the costs of those proceedings. Civil money penalties will be deposited into the general fund.

4. Summary Checklist [Check & complete all that apply]--

Housekeeping Only
 Federal Requirement
 Audit Recommendation (Audit No.)
 Major Legislation

Anticipated to be Controversial Legislation
 Bill Draft has been included in Legislation Submittal (if available)

Supports Submitted EPP Item Number:
 Local Government Fiscal Impact

Increases FTE, or
 Decreases FTE by

List FTE amount and program

Increases Existing Revenue
 Tax
 Fee
 Penalty [amount in #3]

Decreases Existing Revenue
 Tax
 Fee
 Penalty [amount in #3]

Establishes New Revenue
 Tax
 Fee
 Penalty [amount in #3]

Leg. has been Submitted in Previous Legislative Sessions (list priority no, LC no, or bill no):

Legislation would affect other state agencies (list):

Special Interest Groups Affected (list):

Montana Title Lenders

Other: